INVITATION TO SUBMIT LETTERS OF INTEREST FOR A HOTEL DEVELOPMENT AT THE UNIVERSITY OF DELAWARE’S SCIENCE, TECHNOLOGY AND ADVANCED RESEARCH (STAR) CAMPUS

The University of Delaware and 1743 Holdings, LLC, are seeking Letters of Interest from potential partners with the demonstrated financial, development and operational expertise to bring a full-service hotel to the Science, Technology & Advanced Research (STAR) Campus, located on 272 acres of land approximately ¼ mile from the University’s Main Campus in Newark, Delaware.

STAR Campus is being developed as an innovation district where startup enterprises and incubators will exist within a dense urban-scale location that also includes established companies, the University and its partners, along with a range of commercial, retail, residential and open space uses. The Campus is currently home to a performance computing company (SevOne), a fuel cell manufacturer (Bloom Energy), a prosthetic and orthotic manufacturer (Independence Prosthetics-Orthotics, Inc.), a business incubator (Delaware Technology Park at STAR) and the University’s Health Sciences Complex. The next phase of development, an approximately 100,000 square foot facility situated on the 16-acre parcel where the initial development has occurred, is expected to be completed in late 2018.

While no specific parcels have been pre-selected, a 66-acre assemblage between the current development on the site and the new rail station is considered the most desirable location for a hotel which would serve as an anchor for a mixed use Transit Oriented Development (TOD) that is part of the vision for STAR Campus. A new $50 million regional transit hub at the site will open in 2018 and is expected to increase ridership for both Amtrak and the Southeastern Pennsylvania Transportation Authority (SEPTA) and bring additional development to STAR Campus.

The University is interested in bringing a full-service hotel with a restaurant and a conference facility to the STAR Campus and creating a partnership with its Hospitality Business Management (HBM) Program that will facilitate experiential learning and future employment opportunities for its students.
Letters of Interest should indicate the developer’s ability to finance, develop and operate a full-service hotel under a development agreement with 1743, LLC, and should include the following information:

- Introduction of the development partner and team (developer, potential capital source(s), hotel operator, property manager, etc.)
- Description of desired hotel product to be developed (number of rooms, overall quality, type of restaurant, conference facility, parking spaces)
- Site requirements (acreage, location, infrastructure)
- Outline of proposed business terms (development agreement and ground lease structure; payments/revenue sharing)
- Partnership opportunities (partner’s ability and willingness to create an industry-academic collaboration with the University’s Hospitality Business Management Program)
- Experience developing similar properties as the one proposed for the STAR Campus
- Experience working with colleges or universities in a programmatic and/or real estate partnership

Interested parties can make inquiries about this process and submit Letters of Interest to jsunkett@udel.edu to the attention of:

Jeremy R. Sunkett
Director of Real Estate
University of Delaware

Letters of Interest will be evaluated as they are submitted and will continue to be accepted until the next phase of this process commences, which will likely be the issuance of a formal Request for Proposals (RFP). Since this is not a RFP, there will be no formal quantitative evaluation and selection process at this stage. Submissions should be no more than 10 pages in length.

Additional information about the University of Delaware’s STAR Campus can be found at www.udel.edu/star.

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identity or expression, or sexual orientation, or any other characteristic protected by applicable law in its employment, educational programs and activities, admissions policies, and scholarship and loan programs as required by Title IX of the Educational Amendments of 1972, the Americans with Disabilities Act of 1990, Section 504 of the Rehabilitation Act of 1973, Title VII of the Civil Rights Act of 1964, and other applicable statutes and University policies. The University of Delaware also prohibits unlawful harassment including sexual harassment and sexual violence.